

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY  
RE: TENTATIVE DESIGNATION OF REDEVELOPER  
DISPOSITION PARCEL P-15-2D  
IN THE CHARLESTOWN URBAN RENEWAL AREA  
PROJECT NO. MASS. R-55

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WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the Charlestown Urban Renewal Area, Project No. Mass. R-55, (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, G. Conway Inc. has expressed an interest in and has submitted a satisfactory proposal for the development of Disposition Parcel P-15-2D in the Charlestown Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 and 62 of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

I. That G. Conway Inc. be and hereby is tentatively designated as Redeveloper of Disposition Parcel P-15-2D in the Charlestown Urban Renewal Area subject to:

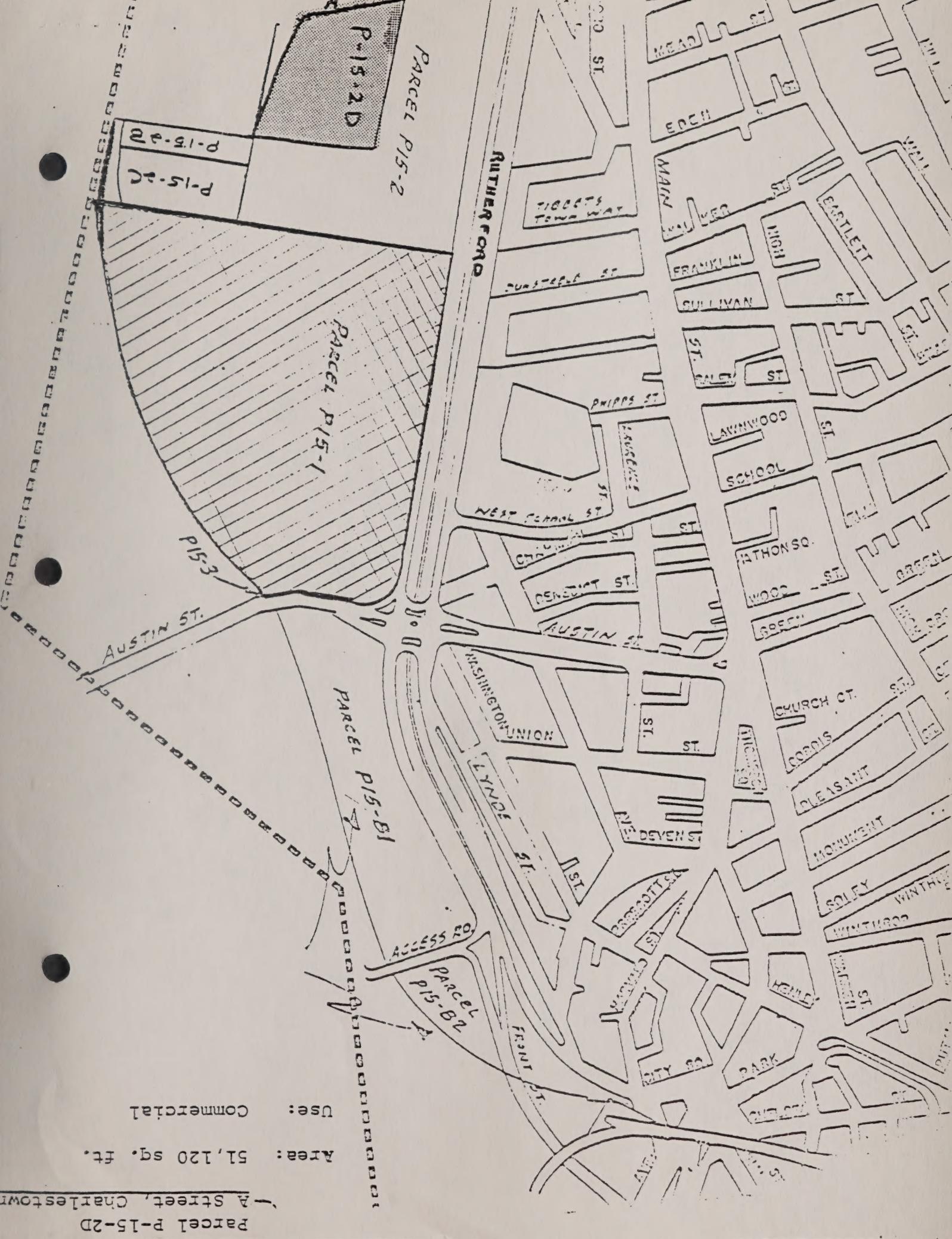
- (a) Concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;
- (b) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Act of 1949, as amended;

- (c) Submission within thirty (30) days in a form satisfactory to the Authority of:
  - (i) Evidence of the availability of necessary equity funds, as needed;
  - (ii) Evidence of firm financial commitments from banks or other lending institutions; and
  - (iii) Final Working Drawings and Specifications; and
  - (iv) Proposed development and rental schedule.

2. That disposal of Parcel P-15-2D by negotiation is the appropriate method of making the land available for redevelopment.

3. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable and feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.

4. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).



# United States Trust Company

May 22, 1978

Arthur Riley, Project Manager  
Boston Redevelopment Authority  
One City Hall Plaza  
Boston, MA

RE: G. CONWAY, INC.

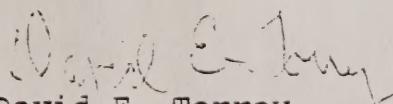
Dear Mr. Riley:

G. Conway, Inc., has been a valued customer of the United States Trust Company for approximately ten years. The bank has provided financing in the medium six figure range during this period and the company has always retired the debt in a satisfactory manner. Excellent deposit relationships have also been maintained at the United States Trust Company.

G. Conway, Inc., is in the process of negotiating a land purchase to erect a new office and garage building on A Street in Charlestown, Massachusetts. The cost of this new construction is projected at \$275,000. The United States Trust Company would be happy to consider a construction and/or permanent mortgage on this new building when final plans have been consummated.

If you have any questions, please feel free to contact me.

Very truly yours,

  
David E. Torrey  
Vice President

DET/cms

PART I

HUD-6004  
(9-69)

REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE<sup>1</sup>

A. REDEVELOPER AND LAND

1. a. Name of Redeveloper: G. Conway Inc.

b. Address and ZIP Code of Redeveloper: 500 Main Street  
Charlestown, Mass. 02129

c. IRS Number of Redeveloper:

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority

(Name of Local Public Agency)

in Charlestown, Mass. R-55

(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts,  
is described as follows<sup>2</sup>

P-15-2D

3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of Massachusetts:

A corporation.

A nonprofit or charitable institution or corporation.

A partnership known as

A business association or a joint venture known as

A Federal, State, or local government or instrumentality thereof.

Other (explain)

4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organization:  
January 1963

5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth as follows:

<sup>1</sup>If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.

<sup>2</sup>Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock<sup>1</sup>      See Attached Statement

b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body.      N/A

c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.      N/A

d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.      N/A

e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%.      N/A

NAME, ADDRESS, AND ZIP CODEPOSITION TITLE (if any) AND PERCENT OF INTEREST OR DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

6. Name, address, and nature and extent of interest of each person or entity (*not named in response to Item 5*) who has a beneficial interest in any of the shareholders or investors named in response to Item 5 which gives such person or entity more than a computed 10% interest in the Redeveloper (*for example, more than 20% of the stock in a corporation which holds 50% of the stock of the Redeveloper; or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper*):

NAME, ADDRESS, AND ZIP CODEDESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

N/A

7. Names (*if not given above*) of officers and directors or trustees of any corporation or firm listed under Item 5 or Item 6 above:

N/A

## 8. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

N/A

(The Redeveloper is to furnish the following information, but only if land is to be redeveloped or rehabilitated in whole or in part for residential purposes.)

<sup>1</sup> If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under this Item 5. In such case, the information referred to in this Item 5 and in Items 6 and 7 is not required to be furnished.

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

- a. Total cost of any residential redevelopment. Commercial Bldg.,..... \$ 275,000.00
- b. Cost per dwelling unit of any residential redevelopment..... \$
- c. Total cost of any residential rehabilitation ..... \$
- d. Cost per dwelling unit of any residential rehabilitation ..... \$

2. a. State the Redeveloper's estimate of the average monthly rental (*if to be rented*) or average sale price (*if to be sold*) for each type and size of dwelling unit involved in such redevelopment or rehabilitation:

TYPE AND SIZE OF DWELLING UNIT	ESTIMATED AVERAGE MONTHLY RENTAL	ESTIMATED AVERAGE SALE PRICE
	\$	\$

b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals;

c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices:

#### CERTIFICATION

I (We)<sup>1</sup> \_\_\_\_\_ G. Conway Inc.

certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.<sup>2</sup>

Dated: May 18, 1978

Dated: \_\_\_\_\_

G. Conway Inc.  
Signature  
President  
Title

\_\_\_\_\_  
Signature  
\_\_\_\_\_  
Title

500 Main St., Charlestown, Mass. 02129

Address and ZIP Code

Address and ZIP Code

<sup>1</sup> If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.

<sup>2</sup> Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

## PART II

HUD-6004  
(9-69)

## REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(For Confidential Official Use of the Local Public Agency and the Department of Housing and Urban Development. Do Not Transmit to HUD Unless Requested or Item 8b is Answered "Yes.")

1. a. Name of Redeveloper: G. Conway, Inc.
- b. Address and ZIP Code of Redeveloper: 500 Main Street  
Charlestown, Mass. 02129
2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority

*(Name of Local Public Agency)*

in Charlestown, Mass. R-55

*(Name of Urban Renewal or Redevelopment Project Area)*

in the City of Boston, State of Massachusetts,  
is described as follows:

P-15-2D

3. Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms? -  YES  NO  
If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper, and identify the officers and directors or trustees common to the Redeveloper and such other corporation or firm.

4. a. The financial condition of the Redeveloper, as of December 31, 1977,  
is as reflected in the attached financial statement.

(NOTE: Attach to this statement a certified financial statement showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.)

- b. Name and address of auditor or public accountant who performed the audit on which said financial statement is based: Michael A. Salvidio, C.P.A.,  
9 Irving St.,  
Worcester, Mass. 01609
5. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:  
N/A

## 6. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed undertaking:

## a. In banks:

<u>NAME, ADDRESS, AND ZIP CODE OF BANK</u>	<u>AMOUNT</u>
U. S. Trust Co., Boston 02101	\$ 100,000.
National Shawmut Bank, Charlestown, 02129	5,000.

## b. By loans from affiliated or associated corporations or firms:

<u>NAME, ADDRESS, AND ZIP CODE OF SOURCE</u>	<u>AMOUNT</u>
N/A	\$

## c. By sale of readily salable assets:

<u>DESCRIPTION</u>	<u>MARKET VALUE</u>	<u>MORTGAGES OR LIENS</u>
N/A	\$	\$

## 7. Names and addresses of bank references:

David Torey, U. S. Trust Co., Boston, 02101  
 Thomas Murray, National Shawmut Bank, Chas. 02129

8. a. Has the Redeveloper or (if any) the parent corporation, or any subsidiary or affiliated corporation of the Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, shareholders or investors, or other interested parties (as listed in the responses to Items 5, 6, and 7 of the *Redeveloper's Statement for Public Disclosure* and referred to herein as "principals of the Redeveloper") been adjudged bankrupt, either voluntary or involuntary, within the past 10 years?  YES  NO

If Yes, give date, place, and under what name.

b. Has the Redeveloper or anyone referred to above as "principals of the Redeveloper" been indicted for or convicted of any felony within the past 10 years?  YES  NO

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach any explanation deemed necessary.

9. a. Undertakings, comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion:

None

b. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a supervisory capacity, for construction contractor or builder on undertakings comparable to the proposed redevelopment work, name of such employee, name and address of employer, title of position, and brief description of work:

N/A

10. Other federally aided urban renewal projects under Title I of the Housing Act of 1949, as amended, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a stockholder, officer, director or trustee, or partner of such a redeveloper:

N/A

11. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper is to participate in the development of the land as a construction contractor or builder:

N/A

a. Name and address of such contractor or builder:

b. Has such contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract?  YES  NO

If Yes, explain:

c. Total amount of construction or development work performed by such contractor or builder during the last three years: \$ \_\_\_\_\_.

General description of such work:

d. Construction contracts or developments now being performed by such contractor or builder:

<u>IDENTIFICATION OF CONTRACT OR DEVELOPMENT</u>	<u>LOCATION</u>	<u>AMOUNT</u>	<u>DATE TO BE COMPLETED</u>
		\$ _____	

## e. Outstanding construction-contract bids of such contractor or builder:

AWARDING AGENCYAMOUNTDATE OPENED

3

12. Brief statement respecting equipment, experience, financial capacity, and other resources available to such contractor or builder for the performance of the work involved in the redevelopment of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor.

N/A

13. a. Does any member of the governing body of the Local Public Agency to which the accompanying bid or proposal is being made or any officer or employee of the Local Public Agency who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal?  YES  NO

If Yes, explain.

b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal?  YES  NO

If Yes, explain.

14. Statements and other evidence of the Redeveloper's qualifications and financial responsibility (other than the financial statement referred to in Item 4a) are attached hereto and hereby made a part hereof as follows:

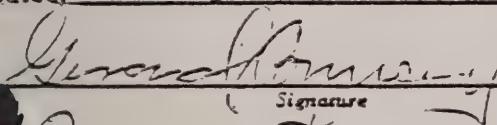
## CERTIFICATION

I (We) G. Conway Inc.

certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of the Redeveloper's qualifications and financial responsibility, including financial statements, are true and correct to the best of my (our) knowledge and belief.<sup>2</sup>

Dated: May 18, 1978

Dated:


  
 Signature  
 President  
 Title

Signature

Title

500 Main Street, Charlestown, Mass. 02129

Address and ZIP Code

Address and ZIP Code

<sup>1</sup> If the Redeveloper is a corporation, this statement should be signed by the President and Secretary of the corporation; if an individual, by such individual; if a partnership, by one of the partners; if an entity not having a president and secretary, by one of its chief officers having knowledge of the financial status and qualifications of the Redeveloper..

<sup>2</sup> Possession for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department

C. GEMINI, INC.

SODIUM CHLORIDE

CHLORINE GAS

MARSHAL S. DAVIS

GENERAL MANAGER

100-100-13

ONE MILLION DOLLARS (\$1,000,000) 1972

MICHAEL A. SALVIDIO  
Certified Public Accountant

Telephone 754-8581

NINE IRVING STREET  
WORCESTER, MASS. 01609

Mr. Gerard D. Conway,  
President & Treasurer

G. Conway, Inc.  
501 Main Street  
Charlestown, Mass. 02129

Dear Mr. Conway:

We have examined the Balance Sheet of G. Conway, Inc. as at December 31, 1977, and the related statements of Income and Retained Earnings and statement of changes of working capital for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying Balance Sheet and Statement of Income and Retained Earnings and statement of changes of working capital present fairly the financial position of G. Conway, Inc. as at December 31, 1977 and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied in manners consistent with that of the preceding year.

Respectfully submitted,

Michael A. Salvidio,  
Certified Public Accountant

March 6, 1978  
Worcester, Massachusetts

G. COOKIN, INC.

500 MAIN STREET - CHALMERTON, MASS.

BALANCE SHEET AS OF - November 30, 1977

ASSETS

Current Assets:

Cash	\$ 104,220.40
Accounts Receivable	269,654.80
Employees Loans	1,412.00
Bank Deposits	500.00
Prepaid Interest	6,593.87
Insurance - Cash Value	\$ 10,543.59
Less: Loans	<u>6,410.00</u>
Federal Income Tax Refunds	4,141.00
Prepaid State and Federal Taxes	<u>6,319.11</u>
<u>Total Current Assets</u>	\$ 363,634.78

Fixed Assets:

	Cost	Accumulated Depreciation	Book Value
Trucks, Autos & Trailers	200,000.00	137,133.80	62,867.20
Equipment	435,363.60	185,413.92	150,953.68
Furniture and Fixtures	4,453.40	3,353.52	1,100.88
Household Improvements	3,250.00	1,955.40	1,300.60
	\$ 674,766.00	187,802.64	

Total Fixed Assets

\$ 186,953.36

NOTES PAYABLE

\$ 100,000.00

G. CANNON, INC.

500 MAIN STREET - CHANHASSEN, MASS.

BALANCE SHEET AS OF DECEMBER 31, 1977

LIABILITIES AND STOCKHOLDERS EQUITY

Current Liabilities:

Accounts Payable	\$ 242,713.00
Unearned Contract Income	18,320.00
Notes Payable - U. S. Trust Co. - @ \$1,202.50 per Month	14,430.00
General Electric Corp. - @ \$ 2,423.73 per Month	21,813.68
Employees Taxes Withheld	2,171.90
Accrued Payroll Taxes	2,645.98
Accrued Federal and State Fuel Taxes	394.50
Accrued Mass. Sales Tax Payable	16,744.00
Accrued Interest	100.47
Accrued Insurance	6,744.18
<u>Total Current Liabilities</u>	<u>\$ 312,060.18</u>

Long Term Liabilities:

Equipment Notes Due after One Year	\$ 19,240.00
Loans from Stockholders	<u>50,412.45</u>
<u>Total Long Term Liabilities</u>	<u>\$ 69,652.45</u>

Stockholders Equity:

No Par Common	\$ 100,000.00
Retained Earnings - January 1, 1977	\$ 63,327.63
Add: Net Profit for the Year	70,934.93
Federal Tax Refunds from	
Carryback Loss	16,046.70
	\$ 150,303.30
Less: Officers Life Insurance	(50.20)
	<u>150,253.10</u>
<u>Total Stockholders Equity</u>	<u>\$ 250,253.10</u>

TOTAL LIABILITIES AND STOCKHOLDERS EQUITY

\$ 662,313.28

## G. COMPANY, LTD.

INCOME STATEMENT FOR THE YEAR ENDED: December 31, 1977Income:

Equipment Rental	\$ 652,740.00
Snow Removal	53,905.00
Contract Income	<u>913,981.52</u>
	\$ 2,086,627.52

Less: Sales Discounts and Allowances1,462.79Net Income\$1,624,144.52Operating Expenses:

Labor - Supervisor	\$ 40,800.71
Truck Drivers	38,947.05
Operators	177,550.33
Laborers	35,485.33
Equipment Maintenance	<u>97,540.54</u>
Materials and Supplies	\$ 363,183.01
Equipment Rentals	329,730.89
Sub-Contractor	191,549.00
Fuel and Equipment Expenses	100,910.57
Cab, Oil and Grease	93,451.35
Hand Tools and Supplies	40,093.10
Insurance	1,264.74
Payroll Taxes	50,910.70
Sales Excise	27,990.12
Employee Health and Welfare	4,356.42
Diesel Tax	43,615.25
Shipping Fees	2,047.00
Corporate Engineering	1,905.00
Plans and Specifications	1,360.00
	<u>87.79</u>

Total Operating Expenses1,225,190.01CASH RECEIVED FROM OPERATIONS\$63,961.40Administrative Expenses - See Schedule\$11,676.00\$ 147,575.00

Other Income - Gain on Sale of Fixed Assets	\$ 6,000.17
Bad Debts Recovered	412.36
Purchase Discounts	1,214.80
Interest	<u>280.40</u>

	\$ 8,625.33
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Net Income before Depreciation and Interest\$ 136,700.00

Depreciation - Trucks, Autos and Trailers	\$ 10,486.71
Equipment	46,914.20
Furniture and Fixtures	5,727.50

	\$ 62,128.41
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Net Profit Before Taxes\$ 74,571.59Taxes: Federal Income taxes\$ 18,125.00

J. CHANL, M.D.

500 MAIN STREET - CHICAGO, ILLINOIS.

SCHIPPER'S - YEAR END - Oct. 31, 1977

Administrative Expenses:

Officers salaries	\$ 61,160.00
Office salaries	20,550.50
Payroll Taxes	3,120.66
Advertising	1,120.00
Amortization of Household Improvements	681.00
Building Maintenance	999.10
Bad Debts	9,329.47
Dues and Subscriptions	1,600.00
Employees Medical Ins. and Expenses	7,070.00
General Expenses	1,800.00
Interest Expense	3,304.43
Legal and Accounting	5,645.00
Lights, Heat and Power	2,163.92
Licenses and Taxes	5,230.23
Office Expenses	2,684.00
Parking and Tolls	300.45
Payroll Processing	1,217.50
Registration and Plates	3,700.00
Rents	10,000.00
Telephone and Advertising Service	7,241.61
Travel and Professional	3,100.00
Mass. Sales Tax	3,500.00
Mass. Corporation Excise Tax	9,107.00

Total Administrative Expenses

\$ 111,824.00

## C. COWELL, INC.

STATEMENT OF CHANGES IN WORKING CAPITAL FOR THE YEAR ENDED: December 31, 1977

Causes Increasing Working Capital:

Net Income for the Year	\$ 73,914.11
Add: Changes not requiring Working Capital	
Depreciation Expense	\$ 65,703.91
Amortization of Leasehold Improvements	<u>651.60</u>
	<u>67,350.11</u>
	\$ 141,415.04

Other Sources:

Loans from Stockholders	\$ 35,065.00
Increase in Equipment Notes - Long Term	19,240.00
Federal Tax Refunds from Carryback Loss	<u>13,042.28</u>
	\$ 211,755.75

NET INCREASE IN WORKING CAPITALCauses Decreasing Working Capital:

Capital Expenditures	
Trucks, Autos and Trailers	\$ 25,140.00
Equipment	<u>73,913.91</u>
	\$ 99,053.91

Less: Trade-In-Value of Equipment Traded or Sold	<u>1,492.32</u>	\$ 97,561.75
Officers Life Insurance Premium		<u>53.00</u>

NET INCREASE IN WORKING CAPITALNET INCREASE IN WORKING CAPITALWORKING CAPITAL CURRENT ASSETS:

	Dec. 31, 1977	Dec. 31, 1976	Increase (Decrease)
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Current Assets	\$ 303,630.72	197,410.71	106,220.01
Current Liabilities	<u>210,000.10</u>	<u>124,371.01</u>	<u>85,628.99</u>

WORKING CAPITAL DEFICIT:

Dec. 31, 1977	Dec. 31, 1976	Increase (Decrease)
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May 25, 1978

MEMORANDUM

TO: BOSTON REDEVELOPMENT AUTHORITY  
FROM: ROBERT F. WALSH, DIRECTOR  
SUBJECT: CHARLESTOWN URBAN RENEWAL AREA MASS. R-55  
DISPOSITION PARCEL P-15-2D  
TENTATIVE DESIGNATION OF REDEVELOPER

G. Conway Inc., a general contractor established in Charlestown in 1962, is presently occupying space at 500 Main Street in a building designated to James Duffy, wholesale tobacconist.

On August 15, 1974, the Authority approved a minor modification of the Charlestown Urban Renewal Plan creating Parcels P-15-2B and P-15-2C and permitting light industrial and commercial use.

On October 16, 1974, the Authority tentatively designated G. Conway as Redeveloper of Parcel P-15-2B on the perimeter of the community college site at the rear of Rutherford Avenue with access from A Street over Boston & Maine railroad tracks. After long and extensive meetings with the Boston & Maine, our consultants, legal staff and Real Estate Department, it was determined these railroad tracks could not be discontinued, relocated or abandoned without a long legal process and Conway's relocation was of top priority. Our staff and Conway reinvestigated the area and chose an alternative site abutting A Street, to be designated as Parcel P-15-2D, containing approximately 51,120 square feet of land.

Mr. Conway has completed the following requirements:

- a) Boring tests have been completed;
- b) Based on these tests, the soil has been analyzed.
- c) Preliminary building plans have been submitted and approved by our Urban Design Department.
- d) The land is being appraised.
- e) Inter-Design, the architects and Channel Building, contractor, will complete final plans and specifications within two to four weeks after tentative designation.

Construction time, estimated at 90-120 days, will begin immediately thereafter. The plans are for a masonry building containing office and garage space, suitably fenced and landscaped, with access from A Street, costing \$275,000.

It is recommended that the Authority adopt the attached resolution tentatively designating G. Conway Inc. as Redeveloper of Disposition Parcel P-15-2D.

